



OVERVIEW WHEN TRANSACTIONS ARE INITIATED AND COMPLETED

(not taking account of public holidays)

Transactions are initiated on working days between 10:00 and 16:00 and completed after 26 hours.

The 26-hour delay is not applicable in case units are being transferred from Trading Account to the account defined in Trusted Account List.

Transaction confirmation ¹		Transaction initiation ²		Communication of Transaction to EUTL ³ and finalisation	
Day	Time	Day	Time	Day	Time
Monday - Thursday	before 10:00	D	10:00	D+1	12:00
	10:00 - 16:00	D	at time of confirmation	D+1	at time of confirmation + 2 hours
	after 16:00	D+1	10:00	D+2	12:00
Friday	before 10:00	Friday	10:00	Monday	12:00
	10:00 - 16:00	Friday	at time of confirmation	Monday	at time of confirmation + 2 hours
Friday 16:00 - Monday 10:00		Monday	10:00	Tuesday	12:00

¹ Transaction confirmed by Additional Authorized Representative or Authorized Representative after the transaction has been previously proposed by another Authorized Representative;

In case the transaction confirmation by Additional Authorized Representative or another Authorized Representative is not applicable, the time of transaction confirmation is the same time as the time of transaction proposal by Authorized Representative;

² Transaction is initiated on the following working day between 10:00 and 16:00, the 26 hour delay is applied;

³ EUTL – European Union Transaction Log.